

Summary of Benefits by Year Qualification Verified

Tables 15-26 separate the data for the 280 companies that have qualified for benefits by the end of 1999 into groups based on the year the department originally verified the company had qualified for benefits. In 1999, 125 companies had previously reached the end of their entitlement period and were no longer eligible to earn credits.

When a company qualifies for benefits under LB 775, the Department of Revenue will verify its eligibility for initial credits and sales and use tax refunds as soon as the company has the necessary documentation prepared. In following years, the taxpayer files its Form 775N with its Nebraska income tax return to claim additional credits.

In some instances, a fiscal year taxpayer that qualified in one year may not have filed its income tax return for the subsequent year until after the end of the next calendar year. For example, if a taxpayer qualified at the end of its June 30, 1995 tax year, the department might have verified its qualification in 1995. However, the company's tax return, including its Form 775N, for the tax year ended June 30, 1996, might not have been filed until April 15, 1997. While the data for 1996 would show no additional credits for the company, any credits used or direct refunds of sales and use tax approved or pending would be included in the 1996 data.

For this reason only 14 of the 23 companies verified as qualifying in 1998 filed a Form 775N claiming additional credits in 1999. This pattern occurred in the prior years also.

Table 15 **Summary of Benefits by Year**
(Companies Verified as Qualifying in 1988)

	1988-1995*	1996	1997	1998	1999	Total
Number of Companies Reporting	N/A	0	0	0	0**	
Investment Credits	\$41,888,209	\$(13,899)	\$ 8,006	\$(83,443)	0	\$41,798,873
New Jobs Credits	23,900,999	0	(962,921)	0	0	22,938,078
Total Credits Earned	\$65,789,208	\$(13,899)	\$(954,915)	\$(83,443)	0	\$64,736,951
Credits Used						
Income Tax	\$10,010,406	\$1,643,548	\$1,574,594	\$1,032,294	\$ 862,920	\$15,123,762
Sales/Use Tax Refunds	28,082,463	4,121,579	2,002,320	7,405,635	3,082,497	44,694,494
Total Credits Used	\$38,092,869	\$5,765,127	\$3,576,914	\$8,437,929	\$3,945,417	\$59,818,256
Direct Sales/Use Tax Refunds on Investment	\$43,213,408	\$2,018,719	0	\$(153,085)	0	\$45,079,042
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$4,271,843	\$3,613,608	\$1,101,353	\$1,937,634	N/A
Qualified Investment	\$1,462,561,731	\$(138,992)	\$80,060	\$(834,430)	0	\$1,461,668,369
New Jobs of Qualifying Companies	3,433	0	0	0	0	3,433

* For detail by year see previous Annual Reports.

** All projects approved in 1988 are past the end of their entitlement period. However, a taxpayer amendment and audit adjustments to previous credits allowed or benefits received may still be reflected in current year credits earned.

Table 16

Summary of Benefits by Year (Companies Verified as Qualifying in 1989)

	1989-1995*	1996	1997	1998	1999	Total
Number of Companies Reporting	N/A	3	0	0	1**	
Investment Credits	\$187,386,428	\$405,201	\$(1,744,959)	\$(119,485)	\$ 2,254	\$185,929,439
New Jobs Credits	76,696,085	135,304	(298,619)	(130,843)	(177,719)	76,224,208
Total Credits Earned	<u>\$264,082,513</u>	<u>\$540,505</u>	<u>\$(2,043,578)</u>	<u>\$(250,328)</u>	<u>\$(175,465)</u>	\$262,153,647
Credits Used						
Income Tax	\$ 82,135,207	\$10,989,161	\$17,530,040	\$ 7,133,808	\$4,483,175	\$122,271,391
Sales/Use Tax Refunds	43,925,866	12,377,658	17,800,561	8,002,748	3,702,020	85,808,853
Total Credits Used	<u>\$126,061,073</u>	<u>\$23,366,819</u>	<u>\$35,330,601</u>	<u>\$15,136,556</u>	<u>\$8,185,195</u>	\$208,080,244
Direct Sales/Use Tax Refunds on Investment	\$70,964,372	\$3,074,841	\$545,482	\$(298,115)	\$14,880	\$74,301,460
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$1,931,428	\$5,578,622	\$1,232,314	\$10,723,043	N/A
Qualified Investment	\$2,206,972,238	\$4,052,009	\$(17,449,590)	\$(1,194,850)	\$22,540	\$2,192,402,347
New Jobs of Qualifying Companies	11,256	2	0	0	0	11,258

* For detail by year see previous Annual Reports.

** All projects approved in 1989 are past the end of their entitlement period. However, a taxpayer amendment and audit adjustments to previous credits allowed or benefits received may still be reflected in current year credits earned.

Table 17

Summary of Benefits by Year (Companies Verified as Qualifying in 1990)

	1990-1995*	1996	1997	1998	1999	Total
Number of Companies Reporting	N/A	23	4	1	1**	
Investment Credits	\$ 82,011,165	\$ 7,031,209	\$2,024,408	\$(162,012)	\$451,099	\$ 91,355,869
New Jobs Credits	51,834,254	8,406,779	2,406,838	78,388	(255,681)	62,470,578
Total Credits Earned	<u>\$133,845,419</u>	<u>\$15,437,988</u>	<u>\$4,431,246</u>	<u>\$ (83,624)</u>	<u>\$195,418</u>	\$153,826,447
Credits Used						
Income Tax	\$31,503,317	\$ 7,821,671	\$ 4,748,802	\$ 4,764,057	\$ 5,867,047	\$ 54,704,894
Sales/Use Tax Refunds	23,177,950	7,125,056	6,794,910	6,777,780	5,214,486	49,090,182
Total Credits Used	<u>\$54,681,267</u>	<u>\$14,946,727</u>	<u>\$11,543,712</u>	<u>\$11,541,837</u>	<u>\$11,081,533</u>	\$103,795,076
Direct Sales/Use Tax Refunds on Investment	\$31,358,933	\$1,782,194	\$1,085,151	\$1,817,596	\$87,959	\$36,131,833
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$4,219,540	\$2,504,885	\$2,015,826	\$3,778,879	N/A
Qualified Investment	\$929,088,266	\$70,312,094	\$62,643,870	\$(1,620,120)	\$4,510,990	\$1,064,935,100
New Jobs of Qualifying Companies	8,774	860	174	6	0	9,814

* For detail by year see previous Annual Reports.

** All projects approved in 1990 are past the end of their entitlement period. However, a taxpayer amendment and audit adjustments to previous credits allowed or benefits received may still be reflected in current year credits earned.

Table 18

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1991)**

	1991-1995*	1996	1997	1998	1999	Total
Number of Companies Reporting	N/A	18	14	3	0 **	
Investment Credits	\$32,669,390	\$ 4,746,552	\$ 4,656,481	\$1,694,507	0	\$43,766,930
New Jobs Credits	24,128,273	10,121,179	7,812,190	568,865	0	42,630,507
Total Credits Earned	\$56,797,663	\$14,867,731	\$12,468,671	\$2,263,372	0	\$86,397,437
Credits Used						
Income Tax	\$19,381,295	\$6,774,024	\$3,573,373	\$1,707,958	\$1,360,997	\$32,797,647
Sales/Use Tax Refunds	8,597,620	3,143,760	2,097,103	5,331,050	2,514,477	21,684,010
Total Credits Used	\$27,978,915	\$9,917,784	\$5,670,476	\$7,039,008	\$3,875,474	\$54,481,657
Direct Sales/Use Tax Refunds on Investment	\$23,442,881	\$2,319,163	\$2,444,274	\$1,708,232	\$(1,067,762)***	\$28,846,788
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$1,158,234	\$2,775,684	\$751,586	\$2,612,684	N/A
Qualified Investment	\$688,351,088	\$141,627,213	\$46,564,810	\$16,945,070	0	\$893,488,181
New Jobs of Qualifying Companies	5,990	1,111	37	9	0	7,147

* For detail by year see previous Annual Reports.

** All projects approved in 1991 are past the end of their entitlement period. However, a taxpayer amendment and audit adjustments to previous credits be reflected in current year credits earned. allowed or benefits received may still

*** Correction of prior year data entry error.

Table 19

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1992)**

	1992-1995*	1996	1997	1998	1999	Total
Number of Companies Reporting	N/A	13	14	10	4**	
Investment Credits	\$20,731,750	\$3,582,211	\$3,949,492	\$3,327,715	\$227,669	\$31,818,837
New Jobs Credits	5,948,978	2,784,523	3,223,238	3,253,024	551,018	15,760,781
Total Credits Earned	\$26,680,728	\$6,366,734	\$7,172,730	\$6,580,739	\$778,687	\$47,579,618
Credits Used						
Income Tax	\$ 7,480,788	\$2,446,608	\$1,746,773	\$2,074,739	\$1,026,540	\$14,775,448
Sales/Use Tax Refunds	5,543,608	1,394,196	1,646,191	1,391,770	1,847,319	11,823,084
Total Credits Used	\$13,024,396	\$3,840,804	\$3,392,964	\$3,466,509	\$2,873,859	\$26,598,532
Direct Sales/Use Tax Refunds on Investment	\$8,444,832	\$1,241,773	\$2,355,267	\$503,702	\$296,890	\$12,842,464
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$695,942	\$569,235	\$1,128,883	\$2,003,559	N/A
Qualified Investment	\$207,317,530	\$35,822,110	\$39,494,920	\$33,277,150	\$2,276,690	\$318,188,400
New Jobs of Qualifying Companies	2,221	204	(647)	307	(7)	2,078

* For detail by year see previous Annual Reports.

** Ten companies had previously reached the end of their entitlement period and were no longer eligible to earn credits.

Table 20

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1993)**

	1993-1995*	1996	1997	1998	1999	Total
Number of Companies Reporting	N/A	16	14	12	6**	
Investment Credits	\$47,225,780	\$16,652,584	\$16,466,773	\$15,899,551	\$ 917,926	\$ 97,162,614
New Jobs Credits	12,764,424	3,908,697	4,670,298	3,940,586	1,188,914	26,472,919
Total Credits Earned	\$59,990,204	\$20,561,281	\$21,137,071	\$19,840,137	\$2,106,840	\$123,635,533
Credits Used						
Income Tax	\$11,071,903	\$ 7,619,106	\$5,098,498	\$ 3,427,398	\$ 427,341	\$27,644,246
Sales/Use Tax Refunds	5,003,028	2,990,234	3,817,061	7,498,855	4,511,051	23,820,229
Total Credits Used	\$16,074,931	\$10,609,340	\$8,915,559	\$10,926,253	\$4,938,392	\$51,464,475
Direct Sales/Use Tax Refunds on Investment	\$12,000,280	\$3,720,189	\$3,841,765	\$4,267,602	\$4,752,009	\$28,581,845
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$1,032,587	\$1,107,765	\$622,968	\$1,310,955	N/A
Qualified Investment	\$472,257,794	\$166,525,839	\$164,667,727	\$158,995,510	\$9,179,260	\$971,626,130
New Jobs of Qualifying Companies	3,009	805	141	355	211	4,521

* For detail by year see previous Annual Reports.

* Eleven companies had previously reached the end of their entitlement period and were no longer eligible to earn credits.

Table 21

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1994)**

	1994-1995*	1996	1997	1998	1999	Total
Number of Companies Reporting	N/A	13	13	10	11**	
Investment Credits	\$37,674,584	\$2,939,884	\$17,604,985	\$3,492,955	\$5,403,261	\$67,115,669
New Jobs Credits	2,664,492	2,027,408	2,672,386	3,093,684	3,881,072	14,339,042
Total Credits Earned	\$40,339,076	\$4,967,292	\$20,277,371	\$6,586,639	\$9,284,333	\$81,454,711
Credits Used						
Income Tax	\$2,799,495	\$1,632,229	\$ 961,779	\$ 856,555	\$ 175,157	\$ 6,425,215
Sales/Use Tax Refunds	1,773,909	1,744,896	1,034,249	1,325,933	1,216,677	7,095,664
Total Credits Used	\$4,573,404	\$3,377,125	\$1,996,028	\$2,182,488	\$1,391,834	\$13,520,879
Direct Sales/Use Tax Refunds on Investment	\$8,133,847	\$5,281,557	\$1,095,984	\$1,707,065	\$610,739	\$16,829,192
Pending Sales/Use Tax Refunds as of 12/31	N/A	\$702,686	\$1,874,027	\$801,250	\$1,813,903	N/A
Qualified Investment	\$376,745,840	\$29,398,841	\$176,049,850	\$34,929,550	\$54,032,610	\$671,156,691
New Jobs of Qualifying Companies	1,323	280	26	662	303	2,594

* For detail by year see previous Annual Reports.

** One company had previously reached the end of its entitlement period and was no longer eligible to earn credits.

Table 22

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1995)**

	1995	1996	1997	1998	1999	Total
Number of Companies Reporting	31	25	27	28	26*	
Investment Credits	\$47,133,912	\$22,549,012	\$29,688,376	\$22,668,574	\$20,271,412	\$142,311,286
New Jobs Credits	4,788,129	6,555,288	8,253,974	10,307,380	11,325,180	41,229,951
Total Credits Earned	\$51,922,041	\$29,104,300	\$37,942,350	\$32,975,954	\$31,596,592	\$183,541,237
Credits Used						
Income Tax	\$535,877	\$7,622,605	\$3,073,113	\$12,221,374	\$11,683,507	\$35,136,476
Sales/Use Tax Refunds	389,103	2,183,562	1,654,381	9,380,452	9,137,345	22,744,843
Total Credits Used	\$924,980	\$9,806,167	\$4,727,494	\$21,601,826	\$20,820,852	\$57,881,319
Direct Sales/Use Tax Refunds on Investment	\$6,780,383	\$26,455,509	\$8,474,730	\$10,947,550	\$5,632,984	\$58,291,156
Pending Sales/Use Tax Refunds as of 12/31	\$2,524,794	\$3,940,480	9,957,760	\$6,629,152	\$10,023,409	N/A
Qualified Investment	\$502,451,128	\$234,868,474	\$307,101,298	\$245,871,814	\$224,568,138	\$1,514,860,852
New Jobs of Qualifying Companies	3,348	1,275	1,227	1,428	841	8,119

* One company had previously reached the end of its entitlement period and was no longer eligible to earn credits.

Table 23

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1996)**

	1996	1997	1998	1999	Total
Number of Companies Reporting	27	26	22	25 *	
Investment Credits	\$29,373,217	\$11,540,240	\$13,779,500	\$ 9,390,056	\$64,083,013
New Jobs Credits	6,448,799	6,921,281	9,891,161	10,979,684	34,240,925
Total Credits Earned	\$35,822,016	\$18,461,521	\$23,670,661	\$20,369,740	\$98,323,938
Credits Used					
Income Tax	\$4,356,395	\$2,770,609	\$ 6,196,440	\$4,217,949	\$17,541,393
Sales/Use Tax Refunds	466,753	1,593,839	4,088,181	3,343,731	9,492,504
Total Credits Used	\$4,823,148	\$4,364,448	\$10,284,621	\$7,561,680	\$27,033,897
Direct Sales/Use Tax Refunds on Investment	\$4,874,800	\$2,591,915	\$6,875,964	\$4,404,588	\$18,747,267
Pending Sales/Use Tax Refunds as of 12/31	\$954,863	\$1,696,360	\$1,709,365	\$1,381,476	N/A
Qualified Investment	\$293,732,143	\$115,402,400	\$137,795,000	\$93,900,560	\$640,830,103
New Jobs of Qualifying Companies	3,167	1,793	748	1,623	7,331

* One company had previously reached the end of its entitlement period and was no longer eligible to earn credits.

Table 24

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1997)**

	1997	1998	1999	Total
Number of Companies Reporting	28	20	27	
Investment Credits	\$64,060,815	\$23,505,964	\$29,947,980	\$117,514,759
New Jobs Credits	<u>5,030,363</u>	<u>7,095,930</u>	<u>10,329,587</u>	<u>22,455,880</u>
Total Credits Earned	\$69,091,178	\$30,601,894	\$40,277,567	\$139,970,639
Credits Used				
Income Tax	\$7,648,102	\$4,843,056	\$ 8,725,256	\$21,216,414
Sales/Use Tax Refunds	<u>1,960,195</u>	<u>4,534,402</u>	<u>6,278,769</u>	<u>12,773,366</u>
Total Credits Used	\$9,608,297	\$9,377,458	\$15,004,025	\$33,989,780
Direct Sales/Use Tax Refunds on Investment	\$7,657,689	\$20,034,224	\$13,823,878	\$41,515,791
Pending Sales/Use Tax Refunds as of 12/31	\$12,721,543	\$6,846,380	\$1,924,610	N/A
Qualified Investment	\$878,872,269	\$204,081,069	\$422,585,895	\$1,505,539,233
New Jobs of Qualifying Companies	3,003	1,114	1,072	5,189

Table 25

**Summary of LB 775 Benefits by Year
(Companies Verified as Qualifying in 1998)**

	1998	1999	Total
Number of Companies Reporting	23	14 *	
Investment Credits	\$16,955,122	\$6,361,994	\$23,317,116
New Jobs Credits	<u>1,991,811</u>	<u>1,980,239</u>	<u>3,972,050</u>
Total Credits Earned	\$18,946,933	\$8,342,233	\$27,289,166
Credits Used			
Income Tax	\$ 0	\$2,395,619	\$2,395,619
Sales/Use Tax Refunds	<u>303,104</u>	<u>338,927</u>	<u>642,031</u>
Total Credits Used	\$303,104	\$2,734,546	\$3,037,650
Direct Sales/Use Tax Refunds on Investment	\$2,355,087	\$7,022,596	\$9,377,683
Pending Sales/Use Tax Refunds as of 12/31	\$6,465,987	\$612,829	N/A
Qualified Investment	\$390,734,012	\$89,981,985	\$480,715,997
New Jobs of Qualifying Companies	1,256	336	1,592

* One company had previously reached the end of its entitlement period and was no longer eligible to earn credits.

Table 26

**Summary of Benefits by Year
(Companies Verified as Qualifying in 1999)**

	1999	Total
Number of Companies Reporting	26	
Investment Credits	\$17,564,025	\$17,564,025
New Jobs Credits	<u>3,513,485</u>	<u>3,513,485</u>
Total Credits Earned	\$21,077,510	\$21,077,510
Credits Used		
Income Tax	\$1,802,158	\$1,802,158
Sales/Use Tax Refunds	<u>123,032</u>	<u>123,032</u>
Total Credits Used	\$1,925,190	\$1,925,190
Direct Sales/Use Tax Refunds on Investment	\$2,758,801	\$2,758,801
Pending Sales/Use Tax Refunds as of 12/31	\$5,443,062	N/A
Qualified Investment	\$279,327,694	\$279,327,694
New Jobs of Qualifying Companies	1,908	1,908